

Will a revaluation increase taxes?

A revaluation may result in an increase or decrease of individual taxes depending on how a property value increased or decreased relative to the average change in the city or town's assessments. It does not mean that all property taxes will increase or decrease. Remember, assessments are only the base that is used to determine the tax burden. The tax burden is the amount that municipality must raise to operate the local governments and support the many services each of us has to come to expect, such as schools, police, etc. As an example, if the same amount of money is to be raised after the revaluations the previous year and each assessment doubles, the tax rate would merely be cut in half.

Will all property values change?

Most likely, yes. However, not all property values will change at the same rate. Market value may have increased more for some neighborhoods and property types than for others. Some neighborhoods and property types may have decreased in value and other may have remained the same. One purpose of the revaluation is to make sure that the assessed values reflect the changes that have occurred in the real estate market.

**THE TOWN OF EASTON LAST
REVALUATION: 2016**

NEXT REVALUATION: 2021

This pamphlet answers some commonly asked questions taxpayers have concerning the revaluation process and provides information that will help you understand the process. If you should have any questions regarding revaluation, please feel free to contact our office at 203-268-6291 or email assessor@eastonct.gov

REVALUATION

FREQUENTLY ASKED QUESTIONS



TOWN OF EASTON

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What is revaluation?

Revaluation is a systematic process of performing all of the necessary market analysis and valuation steps to determine accurate and equitable values for all properties within a municipality. The purpose of a revaluation is not to raise taxes. **It is to create equitable distribution of the tax load.**

Why is a revaluation needed?

Over time, cities and towns of Connecticut have continued to grow. Since an increase in population results in an increase in the demand for housing and other municipal paid services such as schools, police, fire, waste disposal and snow removal, it is essential that property values be kept current. The State of Connecticut now requires that cities and towns perform a revaluation every five years so that all properties can be brought to current market value and contribute an equitable portion of the total tax burden.

What is market value?

Market value is defined as the amount a typical, well-informed purchaser would be willing to pay for a property and is determined by the activity in the real estate market and the general economy. The value of your property is based on an analysis of the entire market for the full two calendar years before the completion of the revaluation project.

How will I know if my assessment is equitable?

The fairness, or equity, of the real property tax depends on whether similar properties are treated alike. State Law also requires your assessor to include the estimate of the market value for each property, the assessment for each property and the uniform percentage for all taxable property on the tentative assessment roll.

In order to determine if your home has been properly assessed, you should know the assessment of the comparable homes in your neighborhood. While they may not be identical, they should have the same standards applied. Assessors or revaluation companies will share neighborhood statistical analysis indicating the level of fairness in assessments with your neighborhood and town.

What is an informal hearing?

Towards the end of the revaluation, every homeowner receives a notice of their proposed valuation based on the analysis performed. These values are not final until the hearings are complete. When a homeowner has a question or concern about the proposed valuation, they are asked to call for an appointment and a date and time to meet will be set to discuss the valuation process and answer any questions the homeowner may have. **An informal hearing is not a forum to discuss taxes; it is strictly meant to answer questions on the property valuations.**

What to bring to the informal hearing:

Homeowners are asked to come prepared with questions and have compared their property to other comparable ones in their neighborhood along with copies of any documentation they may have regarding specific issues with their proposed assessments. The Assessor will then later determine if further review of your property assessment is necessary. The proposed values are not final until the hearings and any data or value changes resulting from the hearings are completed.

If I disagree with my assessment after a hearing, what are my options?

If any property owner believes the assessment of their property is in excess of its fair market value, they should first notify the Assessor's Office. They may then appeal before the Municipality's Board of Assessment Appeals. The Board of Assessment Appeals will review the case and make a determination as the disposition of the appeal. Should the property owner still feel the assessments incorrect, they may appeal to the Superior Court for the judicial district in which the Municipality is located.